

NEWS RELEASE
STATE OF INDIANA
INDIANA BOND BANK CHAIR
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INDIANA BOND BANK'S
FUEL BUDGETING PROGRAM

CITIES AND SCHOOL DISTRICTS PROTECT FUEL BUDGETS

Indianapolis (January 2, 2015) – Three Indiana cities and five school districts participated in the Indiana Bond Bank Fuel Budgeting Program. “It is good news whenever the Indiana Bond Bank can protect city and school budgets from the volatility of fuel prices,” said State Treasurer and Chair of The Bond Bank, Kelly M. Mitchell.

The Bond Bank’s fuel program began in 2010 and has continued each year including calendar year 2015. The fuel program is administered by the Bond Bank and works by providing entities protection in the case of rising fuel prices. Indiana Bond Bank Acting Executive Director, Ron Mangus adds: “This program acts like insurance and provides budget protection in an unpredictable fuel market.”

2015 Fuel Budgeting participants include City of Lafayette, City of Mishawaka, City of Terre Haute, Clay Community Schools, Elwood Community School Corporation, Lafayette Community Schools, Perry Township Schools, and MSD (Metropolitan Schools District) of Warren Township.

About the Fuel Budgeting Program: Each year, the Indiana Bond Bank assists cities and schools by protecting their fuel budget in the case of rising fuel costs. Participants purchase fuel from their own vendor. Participants also choose the amount in gallons of participation in the Fuel Program up to 80 percent of projected usage. The protection this program provides safeguards budgets in case of a spike in fuel prices.